

**Unofficial Translation**

***This is an unofficial translation of the Statutes of Fundação EDP prepared for information purposes only. Fundação EDP is governed by the Portuguese version of the Statutes and in case of any discrepancy between this translation and the Portuguese version of the Statutes, the Portuguese version of the Statutes will prevail.***

**FUNDAÇÃO EDP**

**Statutes**

**CHAPTER 1**

**GENERAL PROVISIONS**

**Article 1º**

**Name, duration, headquarters**

**ONE** - Fundação EDP, hereafter referred to as “Foundation”, is a private and nonprofit institution that is governed by these Statutes, and in cases not covered by these Statutes, by applicable legal provisions.-----

**TWO** - The Foundation shall exist for an indeterminate period. -----

**THREE** - The Foundation has its headquarters in Lisbon, Central Tejo, Avenida Brasília, the parish of Santa Maria de Belém, and may establish regional offices where and when they are deemed appropriate and justifiable. -----

**Article 2º**

**Purposes and scope of action**

**ONE** - The general purposes of the Foundation are to promote, develop, and support social, cultural, scientific, technological, educational, environmental, sports, and heritage advocacy initiatives; and for special purposes promote the study, preservation, and dissemination of cultural, scientific and technological assets associated with electrical power in Portugal. -----

**TWO** - The Foundation will develop its activities in the Country as well as abroad. In the latter case, the Foundation will give special attention to Portuguese speaking countries. ---

## **Article 3º**

### **Activities**

Within the scope of its activities, the Foundation shall: -----

- a) Ensure the management and maintenance of the Museu de Eletricidade, conserve and add value to the estates and the buildings used for such purpose, and contribute to its ability to be a dynamic center for cultural events on a national level. -----
- b) Undertake a general inventory of the EDP Group's assets with interest in and within the context of industrial archeology and museology related to electricity or related fields, and ensure its preservation. -----
- c) Incentivize scientific, historical, and sociological research into electricity. -----
- d) Promote and support activities in the areas that comprise each of its purposes, developing any kind of appropriate patronage to this effect, namely, conducting courses, seminars or conferences, the institution of prizes, and the granting of scholarships and grants. -----
- e) Establish a collection of art works and provide for their dissemination and conservation. -----
- f) Establish cooperation with similar national or foreign institutions. -----
- g) Edit and publish, in any form, studies and works in various fields in which it takes part in. -----

## **CHAPTER II**

### **ASSET AND FINANCIAL FRAMEWORK**

## **Article 4º**

### **Assets and Revenues**

**ONE** - The assets of the Foundation consist of: -----

- a) The property referred to as the Museu de Eletricidade and its annexes, situated in Central Tejo - Avenida Brasilia, Lisbon; -----
- b) Other properties that may be donated by EDP; -----
- c) The museum collection that constitutes the estate of the Museu de Eletricidade;
- d) The works that comprise the initial core of the collection of fine arts on the date of the Foundation's constitution; -----

- e) The financial contribution of the amount of 5,000,000 Euros, already made by EDP, who acts as the founder; -----
- f) Assets, real estate, and art work that may be acquired through purchase, donation, inheritance or legacy, free titles or titles subject to claims by other parties; -----
- g) By contributions, permanent or temporary, that she may be granted by any persons through public or private law. -----

**TWO** - The Revenues of the Foundation consist of: -----

- a) Received funds from EDP in order to give patronage to causes that are recognized as meritorious according to the terms set forth in their respective Statutes; -----
- b) The financial contributions of EDP or other EDP Group companies to finance the activities of the Foundation; -----
- c) Income from assets and real estate that the Foundation owns; -----
- d) The revenues of the Museu de Eletricidade; -----
- e) The proceeds from the sale of phonographic works, literature, film, video, slides, poster, prints, silkscreen, reproductions, whether of the Foundation's own production or from third-party productions, in which case the sales shall be authorized; -----
- f) Income from royalties; -----
- g) Income from financial investments of its funds; -----
- h) Any other grants or contributions. -----

## Article 5º

### Financial Autonomy

**ONE** - The Foundation enjoys financial autonomy and has the power to, but subject to the goals that the Foundation was created for: -----

- a) Buy, sell, or collateralize assets and real estates; -----
- b) Accept donations and inheritances whether free or liable to outside claims or conditions; -----
- c) Perform all acts necessary for the proper management and enhancement of its assets. -----

**TWO** - Due to the special meaning for the goals of the Foundation, the assets that were included in the initial founding of the Foundation on 13th December, 2004, and the ones that are formed by the real estate identified on the Foundation Charter, and the Museu de Eletricidade assets at that time, and the art works of the collection of fine arts at that time can only be sold with the authorization of the competent entity. -----

**Article 6º**

**Works in Inventory**

The Foundation may act as an inventory for the purposes of displaying pieces and works of art that may belong to third parties under the terms and conditions agreed upon with their respective owners. -----

**CHAPTER III**

**ORGANIZATION AND OPERATIONS**

**Article 7º**

**Ruling Bodies**

The Governing Bodies of the Foundation are: -----

- a) the Board of Trustees; -----
- b) the Board of Directors; -----
- c) the Management Board; -----
- d) the Advisory Board; -----
- e) the Audit Board. -----

**Article 8º**

**Term of Office**

**ONE** - The term of office of the Governing Bodies of the Foundation is three years, subject to the possibility of dismissal of their respective members for just cause, such as in the case of breach of the obligations inherent in the exercise of their functions. -----

**TWO** - Replacements to fill vacancies occurring within a term of office shall last until the end of the term of office in progress. -----

**Section I**

**Board of Trustees**

**Article 9º**

The Board of Trustees, consisting of five members, will have the following composition: ---

- a) The President of the Board of Directors of the Foundation, appointed by the Executive Board of Directors of EDP, after consultation with the General and Supervisory Board of EDP; -----
- b) Two vowels appointed by EDP's Executive Board of Directors; -----
- c) Two vowels appointed by EDP's General and Supervisory Board . -----

**Article 10º**

**Duties**

The Board of Trustees shall have the following duties: -----

- a) To elect: -----
  - The Vowels of the Board of Directors; -----
  - The Vowels of the Advisory Board; -----
  - The Members of the Audit Board; -----
- b) To approve annual financial reports of the Foundation's accounts; -----
- c) To evaluate the business plan for the following year as well as its respective budget; -----
- d) To establish, by themselves or through a Remuneration Committee appointed by themselves, and composed of two of its members, the remunerations of the members of the Ruling Bodies of the Foundation when remunerated, or the value of attendance fees, when applicable; -----

- e) To deliberate over the dismissal of members of the Governing Bodies with just cause, in the event of serious breaches of their duties; -----
- f) To give opinion prior to proposed amendments to Statutes broadening the scope of the purposes of the Foundation and its list of activities, and declarations and/or decisions to dissolve the Foundation. -----

## **Section II**

### **Board of Directors**

#### **Article 11º**

##### **Composition**

**ONE** - The administration of the Foundation shall be exercised by a Board of Directors composed of three or five members. -----

**TWO** - The President of the Board of Directors shall be appointed by EDP's Executive Board of Directors, after consultation with the EDP's General and Supervisory Board; Vowels shall be appointed by the Board of Trustees. -----

**THREE** - The remuneration of the members of the Board of Directors shall be determined by the Board of Trustees by own resolution, or by a Remuneration Committee. -----

#### **Article 12º**

##### **Duties**

**ONE** - The Board of Directors is responsible for representing the Foundation and, in general, for the attainment of its purposes and the management of its assets. -----

**TWO** - In particular, the Board of Directors shall: -----

- a) Elect the Vowels of the Management Board; -----
- b) Set the Foundation's activity; -----
- c) Organize the services of the Foundation; -----
- d) Administer the assets of the Foundation; -----
- e) Prepare and submit annually to the Advisory Board, and afterward the Board of Trustees, the business plan for the following year and its respective budget; -----
- f) Ensure the management of the Museum of Electricity and appoint its manager; --
- g) Acquire and dispose of real estate of the Foundation, under the limitations of Number TWO of Article 5º; -----

- h) Hire staff and appoint representatives; -----
- i) Prepare the management report and annual accounts and submit it, until de 15<sup>th</sup> February of next year to the Auditor Board ; -----
- j) Submit annual financial report documents to the Board of Trustees for approval;
- k) Establish and maintain internal accounting control systems to reflect, at any time, the assets and financial position of the Foundation; -----
- l) Approve proposed amendments to the statutes to do the following: expand the purposes of the Foundation and the list of its activities, make declarations or decisions to dissolve to be submitted to the competent authority for recognition of dissolution.-----

### **Article 13º**

#### **Operations**

**ONE** - The Board of Directors shall determine the frequency of its meetings, which, however, shall not exceed one month between meetings. -----

**TWO** - The meetings shall be convened by the president or by any two directors. -----

**THREE** - The quorum of the Board of Directors shall be three directors whether the board consists of three or five members. -----

**FOUR** - Resolutions shall be taken by an absolute majority of votes cast, and the president shall have the tie-breaking vote. -----

### Section III

#### Article 14º

##### Management Board

**ONE** - The management of the Foundation is entrusted to a Management Board composed of five, seven or nine managers, of whom one shall be the General Manager, who shall preside. -----

**TWO** - The General Manager shall be appointed by EDP's Executive Board of Directors, after consultation with EDP's General and Supervisory Board; the remaining managers shall be appointed by the Board of Directors. -----

**THREE** - The remuneration of the members of the Management Board shall be determined by the Board of Trustees by own resolution, or by a Remuneration Committee. -----

#### Article 15º

##### Duties

**ONE** - The Management Board is responsible for ensuring the functions of the day-to-day management of the Foundation, in pursuit of achieving its purposes. -----

**TWO** - In particular, the Management Board shall: -----

- a) Ensure implementation of the business plan of the Foundation in accordance with the set budget; -----
- b) Manage the services of the Foundation; -----
- c) Ensure the functioning of the Museum of Electricity; -----
- d) Propose to the Board of Directors the hiring of personnel. -----

**THREE** - Also to be considered acts of day-to-day management: -----

- a) To ensure the expedient and orderly functioning of the Foundation's services; ----
- b) The fulfillment of acts or other tasks assigned by the Board of Directors to the Management Board; -----
- c) The acquisition of goods and the contracting of services necessary for the normal functioning of the Foundation, within the limits defined by the Board of Directors; -----
- d) The operation of bank accounts and the performance of other banking operations within the limits defined by the Board of Directors; -----

- e) The management of the human resources of the Foundation; -----
- f) Represent the Foundation when working with third parties for the performance of the acts outlined in this article. -----

**Article 15.º-A**

**Operations**

**ONE** - The Management Board shall determine the frequency of its meetings, which, however, shall not exceed one month in between meetings. -----

**TWO** - Meetings shall be convened by the General Manager or by any two managers. -----

**THREE** - The quorum of the Management Board is three managers if their composition is five members, four managers if their composition is seven members or five managers if their composition is nine members. -----

**FOUR** - Resolutions shall be taken by an absolute majority of the votes cast, and the General Manager shall have the tie-breaking vote. -----

**Section IV**

**Advisory Board**

**Article 16º**

**Composition**

**ONE** - The Advisory Board shall consist of seven members, in accordance with the following composition: -----

- a) President of the Board of Directors of the Foundation, who will preside; -----
- b) Six members appointed by the Board of Trustees. -----

**TWO** - The Board of Trustees, by own resolution or through the Remuneration Committee, may set a subsidy for the members of the Advisory Board for their participation in meetings. -----

**Article 17º**

**Duties**

In particular, the Advisory Board shall: -----

- a) Assess the business plan and annual budget, which will be submitted by the Board of Directors, and have power over those documents to propose amendments and alterations; -----
- b) To rule on any other matters that are submitted to it by the Board of Directors or the Management Board; -----
- c) Submit to the Board of Directors or to the Management Board suggestions and recommendations as to the operation of the Foundation. -----

### **Article 18º**

#### **Operations, Resolutions**

The Advisory Board shall meet ordinarily twice a year, upon the call of the president and, extraordinarily, whether by the initiative of the president or one-third of its members, whether at the request of the Board of Trustees, the Board of Directors, the Management Board or the Audit Board, acting by a majority of votes cast. -----

### **Section V**

#### **Audit Board**

### **Article 19º**

#### **Composition**

**ONE** - The supervision of the Foundation shall be exercised by an Audit Board, appointed by the Board of Trustees, composed of three members, one of whom shall be the President, another of whom shall be the Statutory Auditor. -----

**TWO** - The Audit Board normally meets once a quarter, and extraordinarily in times it deems necessary. -----

**THREE** - The remuneration of Audit Board members shall be determined by the Board of Trustees through own determination or by the Remuneration Committee. -----

### **Article 20º**

#### **Duties**

The Audit Board shall: -----

- a) Verify if the administration and management of the Foundation is in accordance with the law and its Statutes; -----

- b) Verify that the books and accounting records and their supporting documents are accurate, as well as verify the accuracy of the annual financial reports of the Foundation; -----
- c) Examine, issue, and submit to the Board of Directors up to February 28th, their opinion of the audit of the Balance Sheet, Report and Accounts of the previous fiscal year prepared by the Board of Directors. -----

**Article 20º-A**

**Binding**

The Foundation is bound by: -----

- a) The signatures of two directors; -----
- b) The signature of the General Manager when he acts under the duties expressed in Article 15º; -----
- c) The signature of any manager in the execution of a resolution of the Management Board acting under the duties of Article 15.º; -----
- d) The signature of a representative who has power of attorney, acting within the explicit actions and duties assigned to him/her on a document granting him/her those actions, duties and power. -----

**CHAPTER IV**  
**FINAL PROVISIONS**

**Article 21º**

**Amendment of the Statutes**

The Board of Directors may at any time, approve with the favorable vote of at least two thirds of its members, at a meeting convened expressly for this purpose, with a favorable opinion of the Board of Trustees, proposed amendments to statutes to be submitted to the competent authority for recognition, provided there is no fundamental change to the aims of the institution and is not contrary to the will of the founder. -----

**Article 22º**

**Transformation**

The Board of Directors may approve, with the favorable vote of at least two thirds of its members, at a meeting convened expressly for this purpose, with a favorable opinion of the Board of Trustees and of the Executive Board of Directors of the founder of EDP, proposals to expand the purposes of the Foundation and the list of their activities, to be submitted to the competent authority for such recognition.

**Article 23º**

**Dissolution**

The Board of Directors may approve, with the favorable vote of at least two thirds of its members, at a meeting convened expressly for this purpose, with a favorable opinion of the Board of Trustees and of the Executive Board of Directors of the founder of EDP, a proposal of declaration or decision to dissolve, to be submitted to the competent authority for such recognition.

**CHAPTER V**  
**TRANSITIONAL PROVISIONS**

**Article 24º**

**Adaptation of the Legal Framework of the Foundations**

**ONE** - After approval by the competent authority for recognition of statutory amendments to the Legal Framework of the Foundations, the Board of Directors shall endeavor to be appointed members of the Management Board by the appropriate agencies as soon as possible. -----

**TWO** - Until the appointment of members of the Management Board, the duties of this Body shall be exercised by the Board of Directors. -----

**THREE** - In their first term, the Management Board members shall be appointed for the term of office of the other bodies of the Foundation currently in progress. -----